

DEPOSIT BOND-INDIVIDUAL INVITATION SALE OF GOVERNMENT PERSONAL PROPERTY <i>(See Instructions on reverse)</i>				DATE BOND EXECUTED		OMB No.: 3090-0057 Expires: 01/31/2005	
Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Property Management Division (FBP), Federal Supply Service, GSA, Washington, DC 20405; and to the Office of Management and Budget, Paperwork Reduction Project (3090-0057), Washington, DC 20503.							
PRINCIPALS							
NAME				NAME			
STREET ADDRESS				STREET ADDRESS			
CITY		STATE	ZIP CODE	CITY		STATE	ZIP CODE
SURETIES							
NAME				NAME			
STREET ADDRESS				STREET ADDRESS			
CITY		STATE	ZIP CODE	CITY		STATE	ZIP CODE
SUBMISSION OF BOND							
NAME OF DEPARTMENT/AGENCY				BUREAU/OFFICE			
STREET ADDRESS				CITY		STATE	ZIP CODE
INVITATION FOR BID NO.	DATE OF BID	TOTAL AMOUNT OF ACCOMPANYING BID		PENAL SUM OF BOND <i>(Express in words and figures)</i>			

OBLIGATION: We, the Principal and Surety(ies), are firmly bound to the United States of America, (hereinafter called the Government) in the penal sum(s) stated above in case of default of the Principal as provided herein. For payment of the penal sum(s), we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally.

CONDITIONS: The Principal has submitted the accompanying bid for the amount stated above for the purchase of certain item(s) of Government personal property described in the accompanying bid under all terms and conditons set forth therein.

THEREFORE: The above obligation is void and of no effect if the Principal: (a) Keeps the bid firm and irrevocable for the period specified therein, or if no period is specified, for sixty (60) days after the date of bid opening, and the principal pays to the Government the purchase price of the property in accordance with the bid as accepted by the Government; or (b) Withdraws the bid within the period specified therein; or (c) Fails to pay the purchase price but pays the Government as liquidated damages an amount equal to 20 percent of the purchase price stated in the notice of award (thereby giving up all right, title, and interest in the property). Otherwise, the obligation remains in full force and effect.

WITNESS: The Principal and Surety(ies) executed this Deposit Bond and affixed their seals on the above date.

ATTEST:		BY <i>(Signature)</i>		<i>Affix Corporate Seal</i>		
NAME OF SIGNER		CORPORATE PRINCIPAL				
STATE IN WHICH PRINCIPAL IS INCORPORATED		TITLE				
IN PRESENT OF	WITNESS		AS TO	INDIVIDUAL PRINCIPAL OR PRINCIPALS		<i>Affix Corporate Seal Next To Each Individual Principal</i>
	1.			1.		
	2.			2.		
	3.			3.		
	4.			4.		

ATTEST:		BY (Signature)		Affix Corporate Seal		
NAME OF SIGNER		CORPORATE SURETY				
STATE IN WHICH PRINCIPAL IS INCORPORATED		TITLE				
IN PRESENT OF	WITNESS		AS TO	INDIVIDUAL AS SURETIES		Affix Corporate Seal Next To Each Individual Principal
	1.			1.		
	2.			2.		
	3.			3.		
	4.			4.		

INSTRUCTIONS

1. This form shall be used in connection with the cash sale of Government personal property whenever the sales invitation permits an "individual invitation" type of deposit bond in lieu of cash or other form of bid deposit, and the sale terms provide for payment in full prior to release of the property. There shall be no deviation from this form except as authorized by the Administrator of General Services.
2. This form is not suitable for use in the conduct of sales involving term contracts or other unusual contractual arrangements.
3. The penal sum of the bond shall be equal to 20 percent of the total amount of the accompanying bid.
4. (a) Where a corporate surety is used on the bond, it shall be a corporation authorized by the Secretary of the Treasury to act as a surety.

(b) Where individuals are used as sureties on the bond, they shall be two or more responsible persons, and in such instance, the bond must be accompanied by a completed Affidavit of Individual Surety (Standard Form 28) for each individual surety. Individuals acting as sureties may be required to furnish such additional substantiating information concerning their assets and financial capability as the Government may require.
5. The full legal name and business address of each individual principal to the bond shall be inserted in the space provided therefor; and each principal shall sign the bond with his/her usual signature in the space opposite the scroll seal.
6. If the principal or surety is a corporation, the name of the State in which incorporated shall be inserted in the space provided therefor, and the instrument shall be executed and attested under the corporate seal as indicated on the form. If the corporation has no corporate seal, that fact shall be stated; in which case a scroll or adhesive seal shall be affixed after the corporate name.